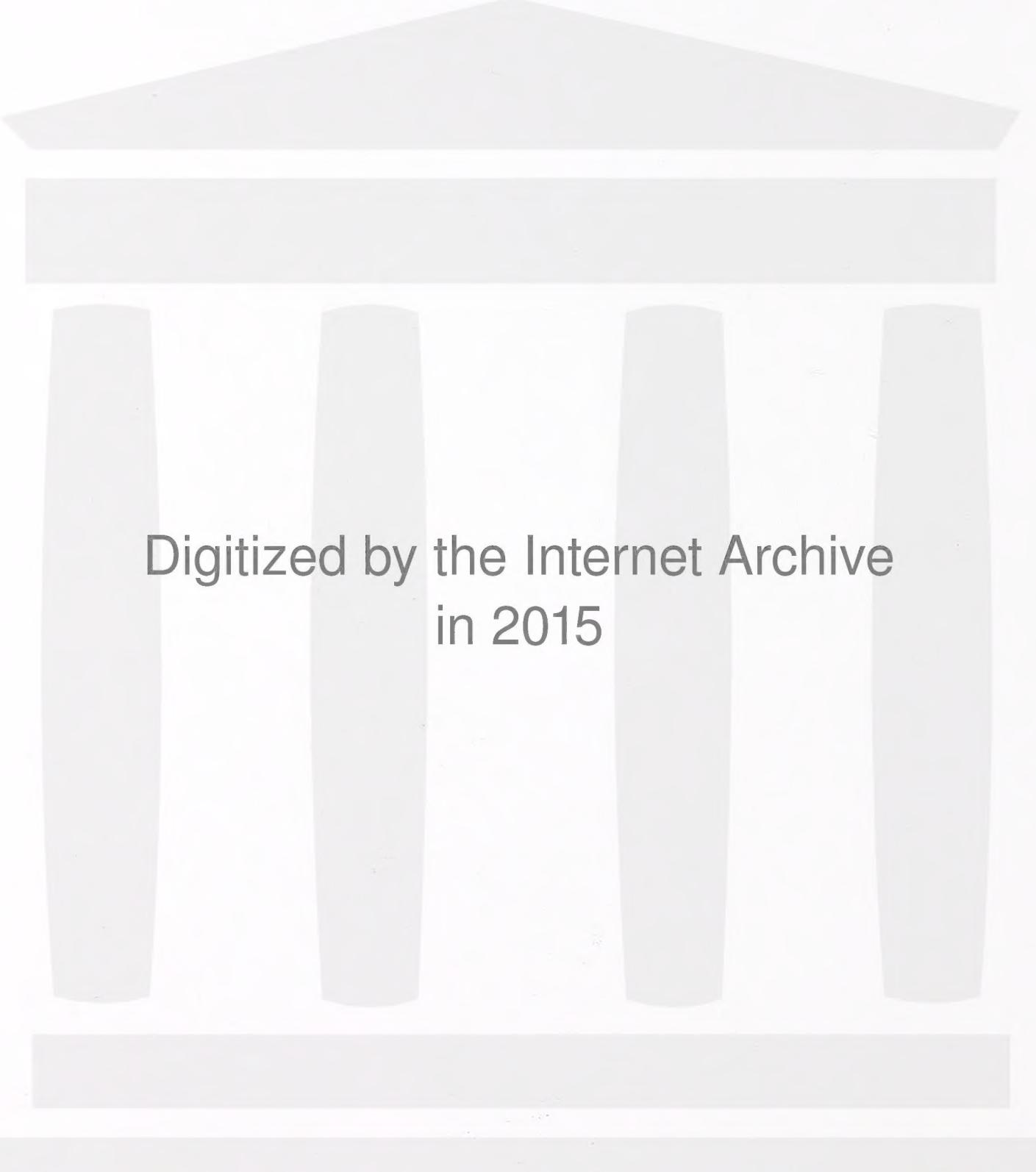


**BREAD & PUPPET  
IS SHROUDS  
FOR THE WORLD  
BANK & IMF**



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**BREAD & PUPPET  
16 SHROUDS FOR THE  
WORLD BANK & IMF**

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**PAINTING-PROLOGUE FOR  
"MR. BUDHOO'S LETTER OF RE-  
SIGNATION FROM THE IMF"**

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**GLOVER VERMONT 1995**

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Bread and Puppet Press

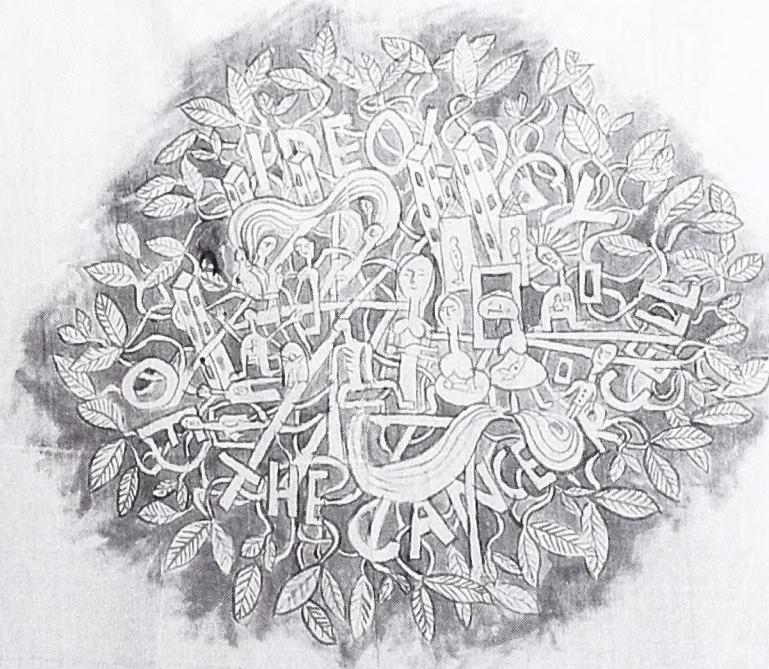
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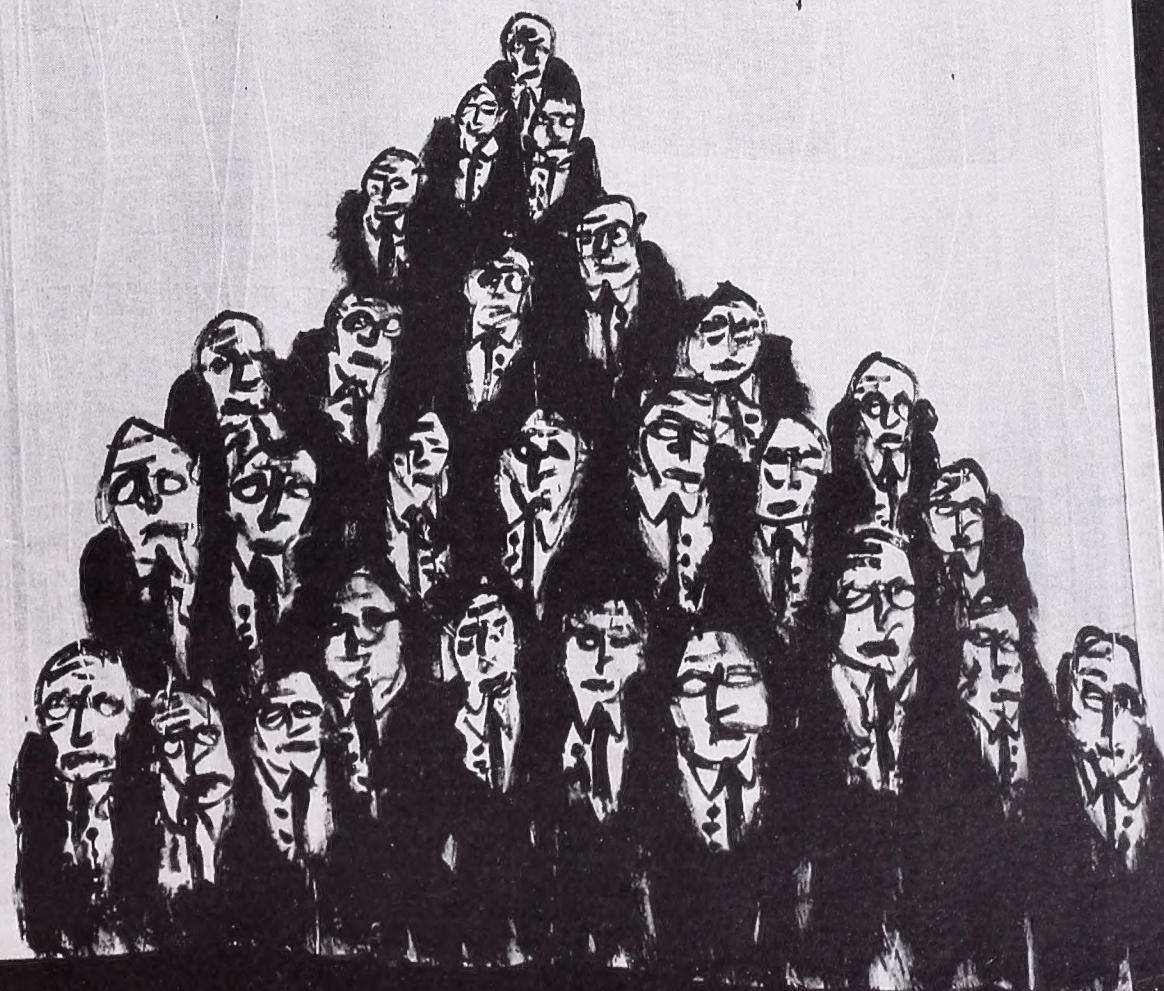


1995

# THE POLICIES IMPOSED BY THE WORLD BANK + IMF



ARE DESIGNED TO  
FACILITATE THE REPAY  
MENT OF DEBT: THAT IS  
THE STEADY TRANSFER  
OF WEALTH OUT OF THIRD  
WORLD COUNTRIES TO THE  
BANKERS OF THE INDUSTRIAL  
COUNTRIES.



1.2 BILLION PEOPLE IN THE THIRD WORLD NOW live  
IN ABSOLUTE POVERTY - ALMOST TWICE AS MANY  
AS 10 YEARS AGO WHEN IMF + WORLD BANK PROGRAMS WENT INTO  
EFFECT. OVER HALF OF SUBSAHARAN CHILDREN ARE MALNUTRITIONED  
AND STARVING. 1.6 BILLION PEOPLE IN THE THIRD WORLD ARE  
WITHOUT POTABLE WATER. OVER 2 BILLION  
ARE UNEMPLOYED AND  
UNDEREMPLOYED

THE  
GAP  
RICH  
IN

AND POOR  
THE 80's

THE  
5TH  
WORLD

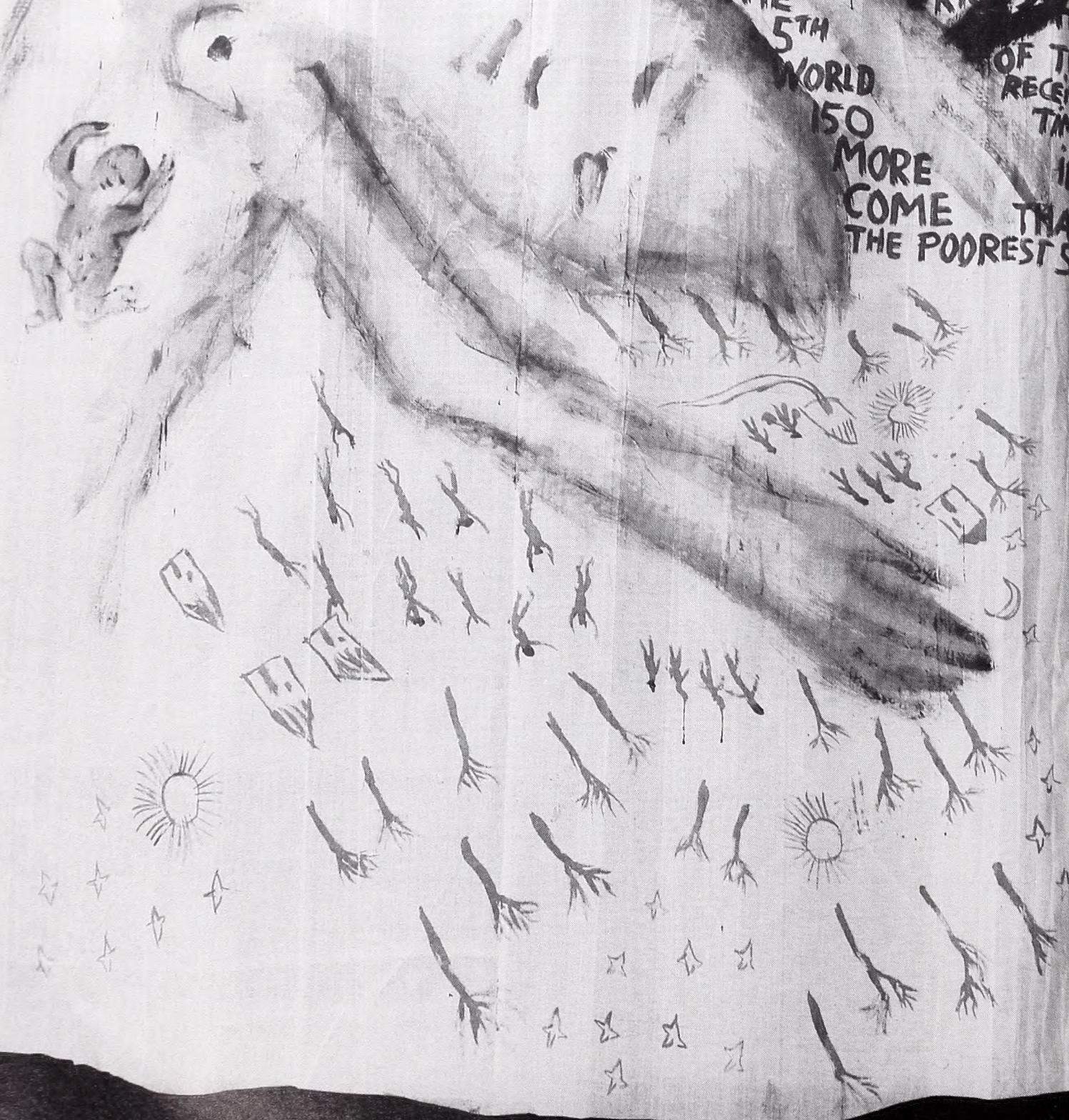
150  
MORE  
COME THAN  
THE POOREST 5%

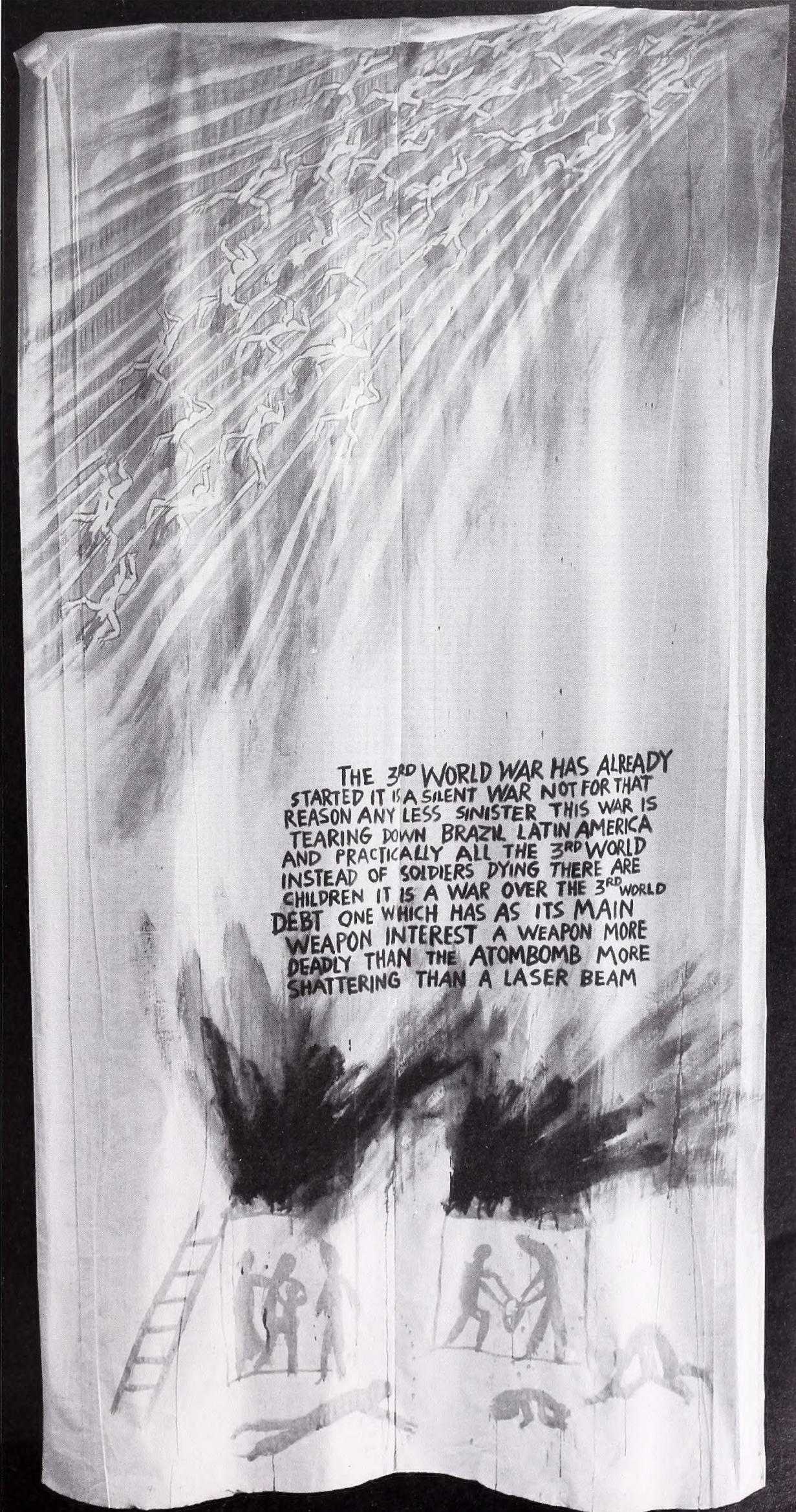
BETWEEN  
DOUBLED  
TODAY

RICH

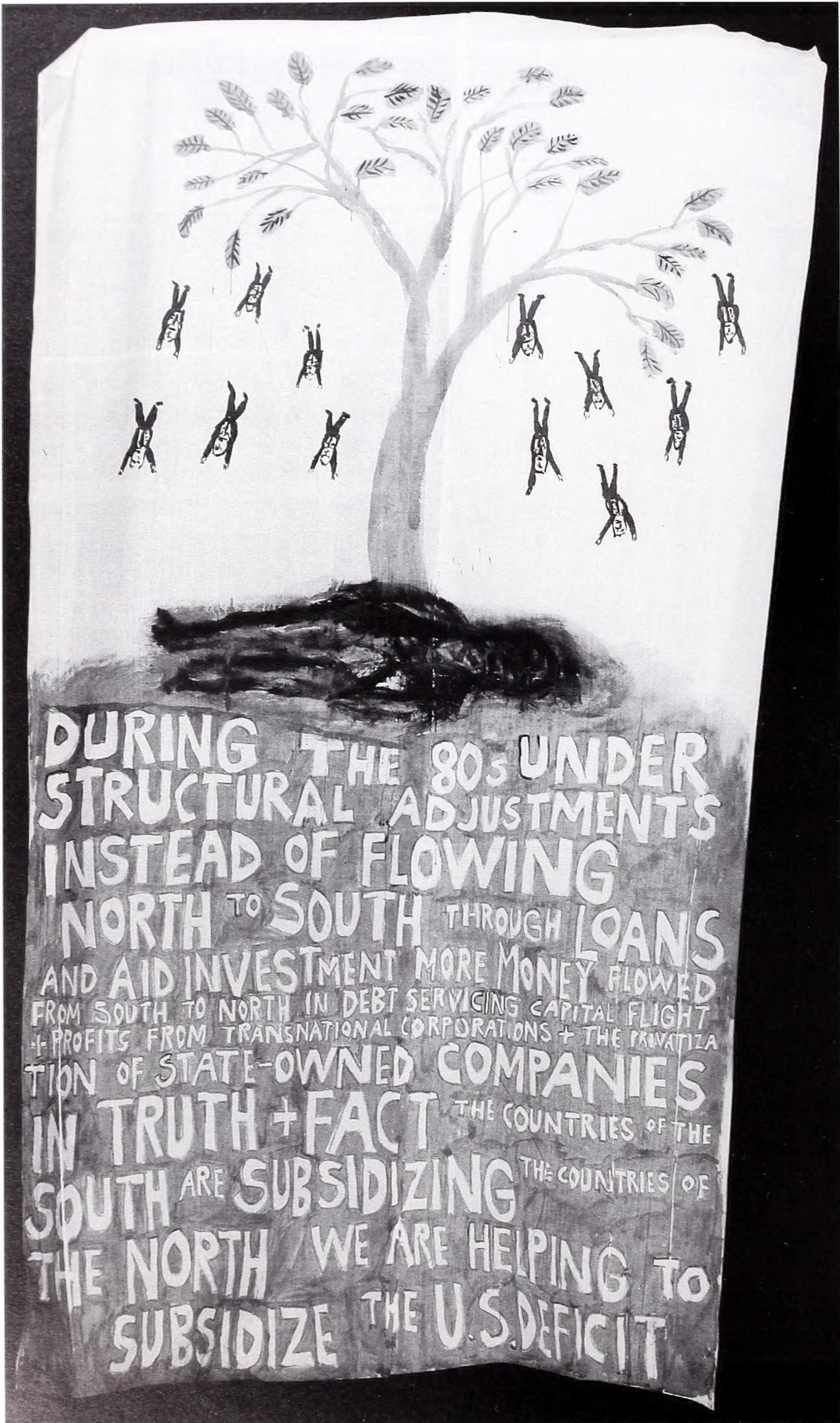
OF THE  
RECEIVED  
TIMES

IN-

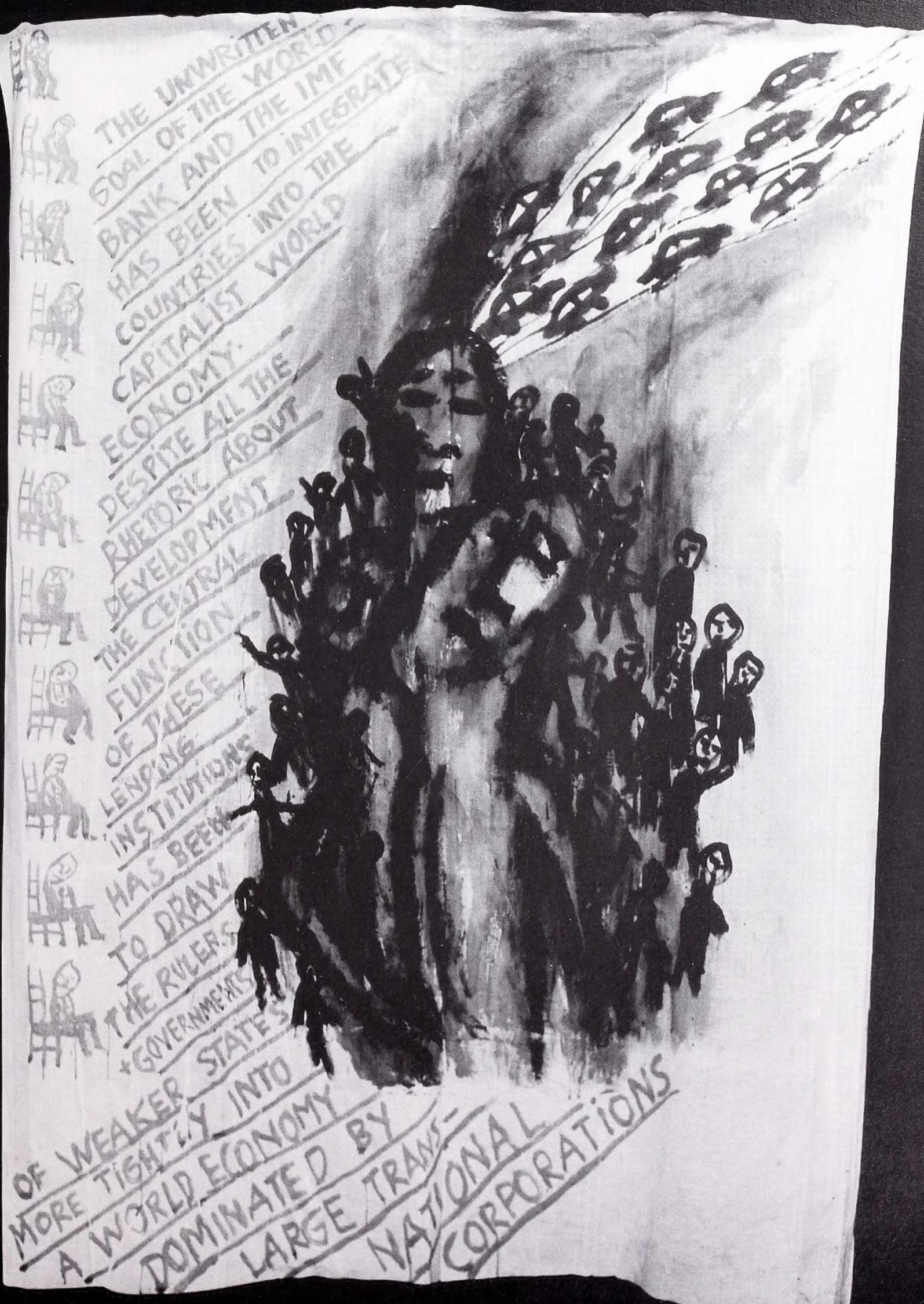




THE 3<sup>RD</sup> WORLD WAR HAS ALREADY  
STARTED IT IS A SILENT WAR NOT FOR THAT  
REASON ANY LESS SINISTER THIS WAR IS  
TEARING DOWN BRAZIL LATIN AMERICA  
AND PRACTICALLY ALL THE 3<sup>RD</sup> WORLD  
INSTEAD OF SOLDIERS DYING THERE ARE  
CHILDREN IT IS A WAR OVER THE 3<sup>RD</sup> WORLD  
DEBT ONE WHICH HAS AS ITS MAIN  
WEAPON INTEREST A WEAPON MORE  
DEADLY THAN THE ATOMBOMB MORE  
SHATTERING THAN A LASER BEAM



DURING THE 80s UNDER  
STRUCTURAL ADJUSTMENTS  
INSTEAD OF FLOWING  
NORTH TO SOUTH THROUGH LOANS  
AND AID INVESTMENT MORE MONEY FLOWED  
FROM SOUTH TO NORTH IN DEBT SERVICING CAPITAL FLIGHT  
- PROFITS FROM TRANSNATIONAL CORPORATIONS + THE PRIVATIZATION  
OF STATE-OWNED COMPANIES  
IN TRUTH + FACT THE COUNTRIES OF THE  
SOUTH ARE SUBSIDIZING THE COUNTRIES OF THE  
NORTH WE ARE HELPING TO  
SUBSIDIZE THE U.S DEFICIT



A COLLABORATIVE EFFORT  
BETWEEN SOUTHERN  
AND THEIR  
COUNTRIES  
ELITES  
NORTHERN

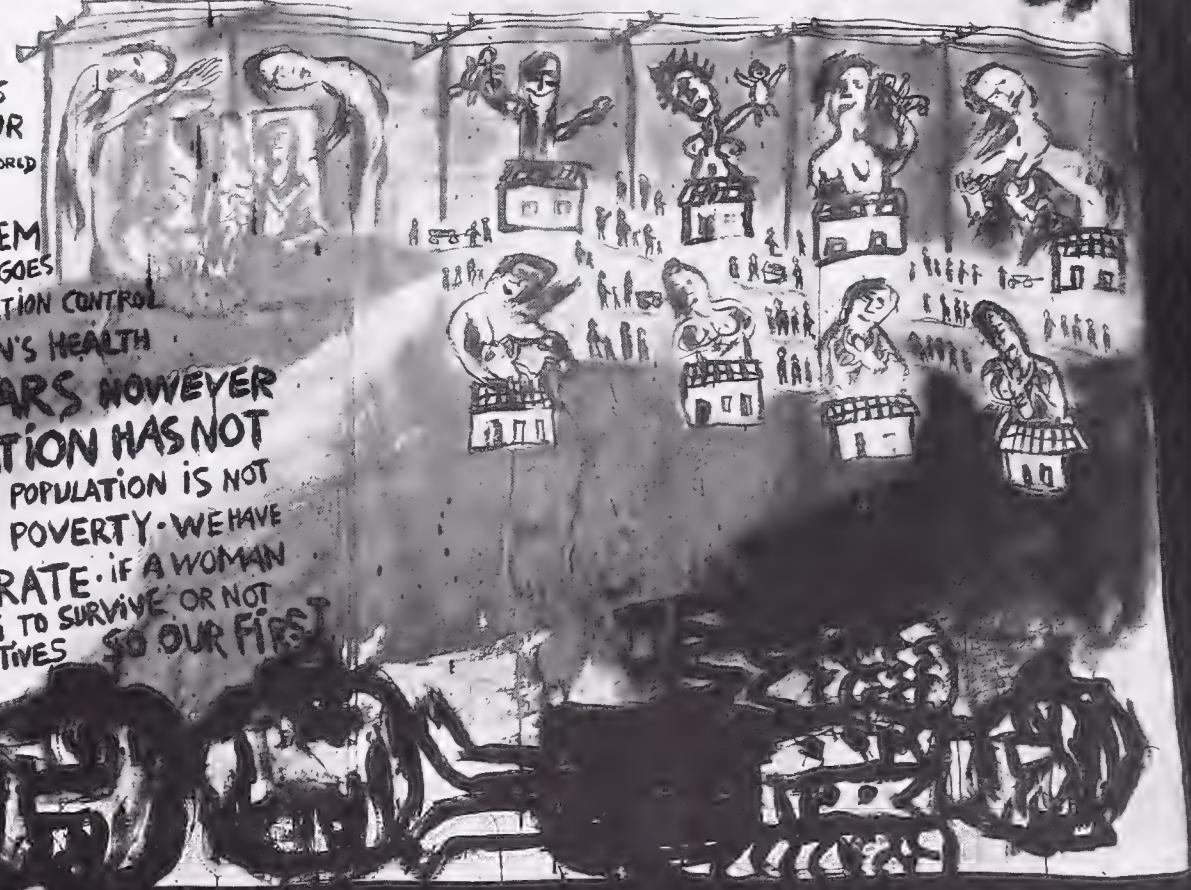


THE THIRD WORLD RULERS GET  
NEW INFUSIONS OF CASH AND  
REMAIN UNAFFECTED BY THE  
AUSTERITY POLICIES IMPOSED BY THE  
TECHNOCRATS FROM THE IMF + WORLD BANK  
NORTHERN ELITES GET LOAN PAYMENTS AND  
CAN SLEEP WELL AT NIGHT KNOWING THAT THEIR  
ALLIES IN THE SOUTH WILL KEEP A TIGHT GRIP  
ON THE WORKERS AND KEEP THE  
MONEY FLOWING



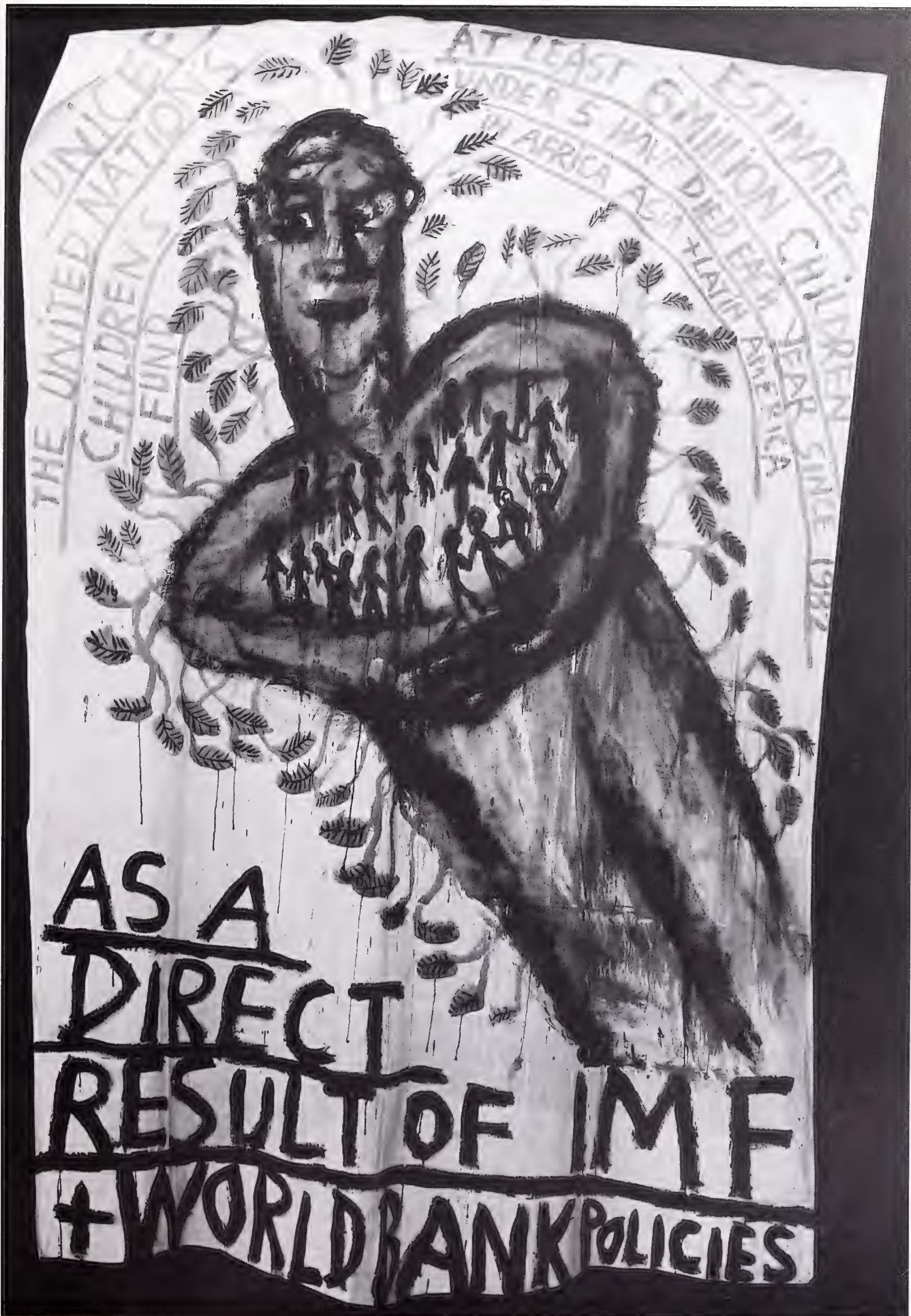
THE WORLD BANK DECIDES WHAT OUR POLICY AND OUR BUDGET WILL BE. THE WORLD BANK SAYS THAT POPULATION IS BANGLADESH'S BIGGEST PROBLEM. SO 55% OF ALL MONEY THAT GOES INTO BANGLADESH GOES INTO POPULATION CONTROL. 2% TO EDUCATION, 0.4% TO WOMEN'S HEALTH.

IN THE LAST 20 YEARS HOWEVER BANGLADESH'S POPULATION HAS NOT DECREASED. THIS IS BECAUSE POPULATION IS NOT THE PROBLEM. THE PROBLEM IS POVERTY. WE HAVE A HIGH INFANT MORTALITY RATE. IF A WOMAN DOES NOT KNOW IF HER CHILD IS GOING TO SURVIVE OR NOT, SHE IS NOT GOING TO USE CONTRACEPTIVES. SO OUR FIRST PRIORITY IS TO PUT MONEY INTO BASIC HUMAN NEEDS.

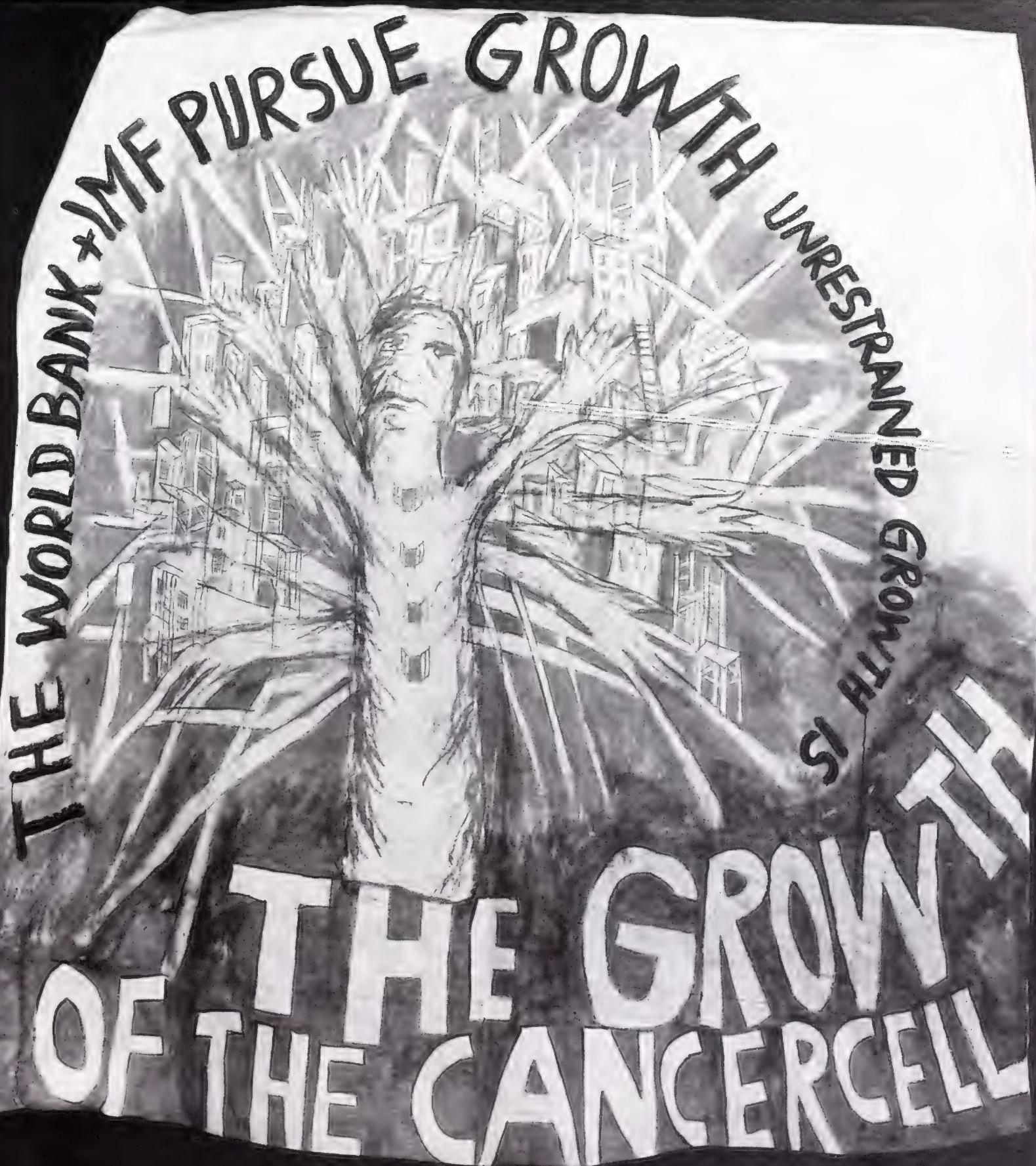


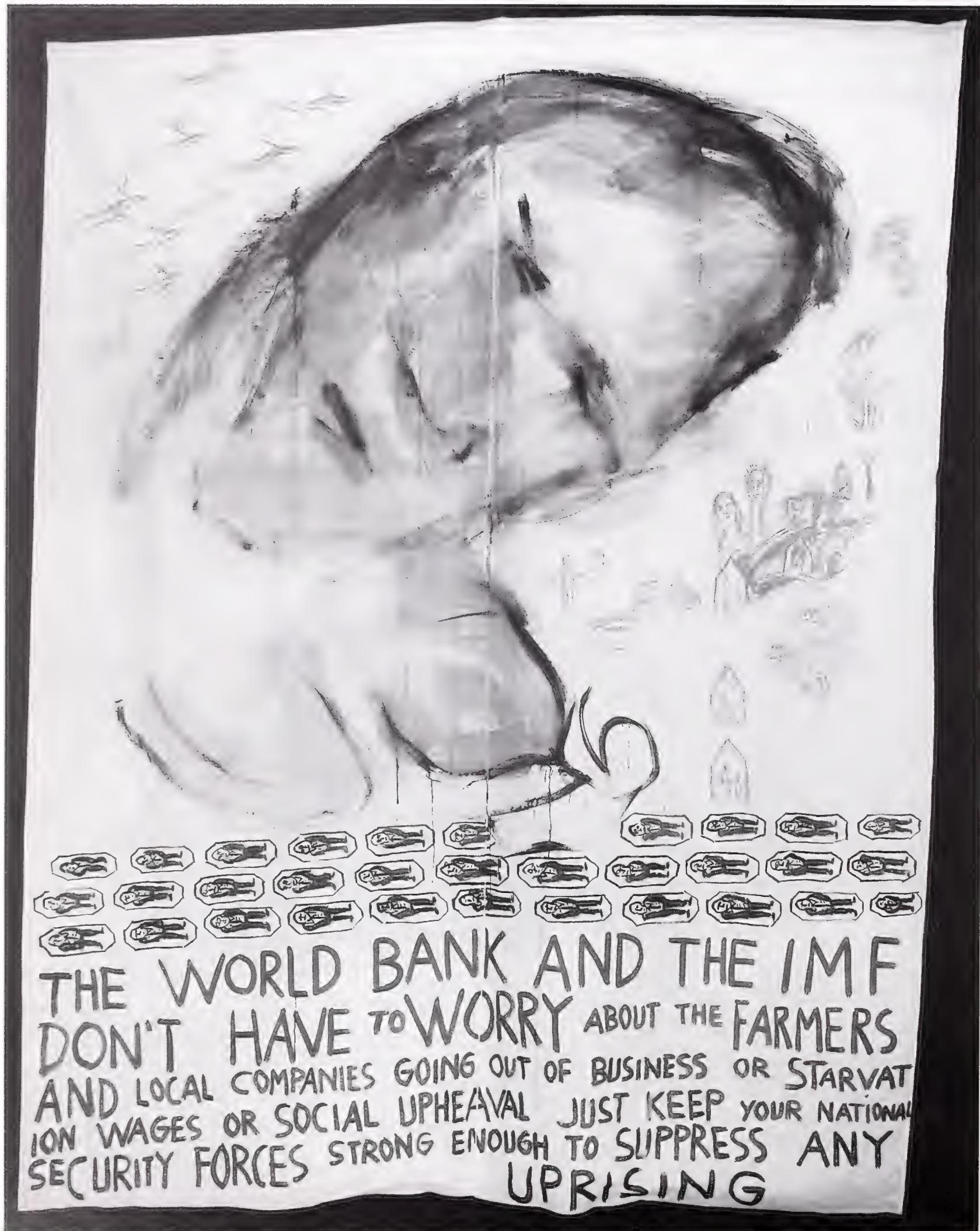


LOOK AT THE CASE OF AFRICA  
30 OF THE 47 GOVERNMENTS  
IN SUBSAHARAN AFRICA HAVE BEEN  
PRESSURED INTO IMPLEMENTING STRUC  
TURAL ADJUSTMENT REFORMS THE EFFECTS  
HAVE BEEN DEVASTATING TO THE POOR AS  
EARLY AS 1988 THE UNITED  
NATIONS CONCLUDED: THE MOST VUL  
NERABLE POPULATION GROUPS IN PARTICULAR  
WOMEN YOUTH THE DISABLED AND THE AGED  
HAVE BEEN SEVERELY AND ADVERSELY AFFECTED





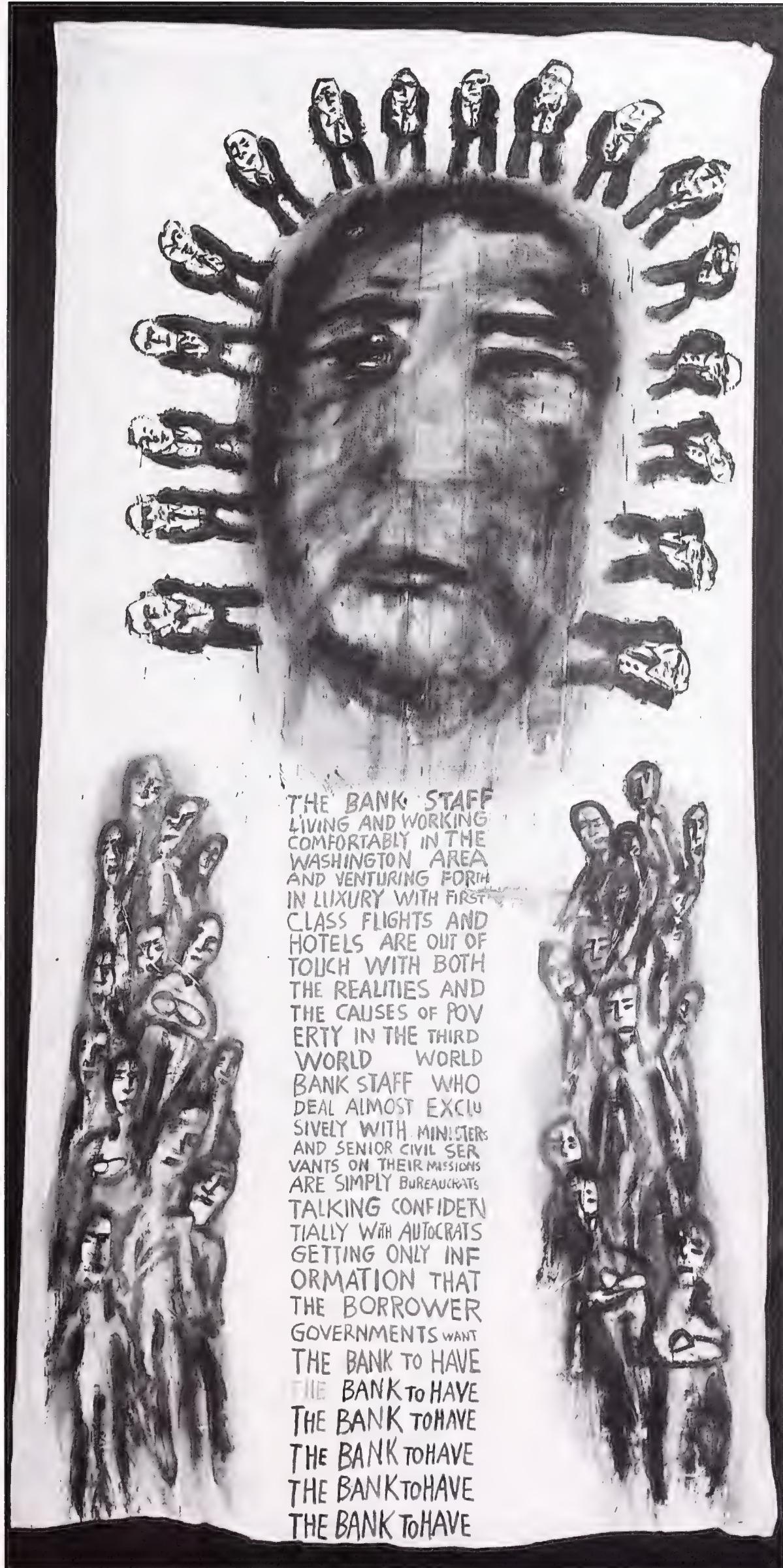


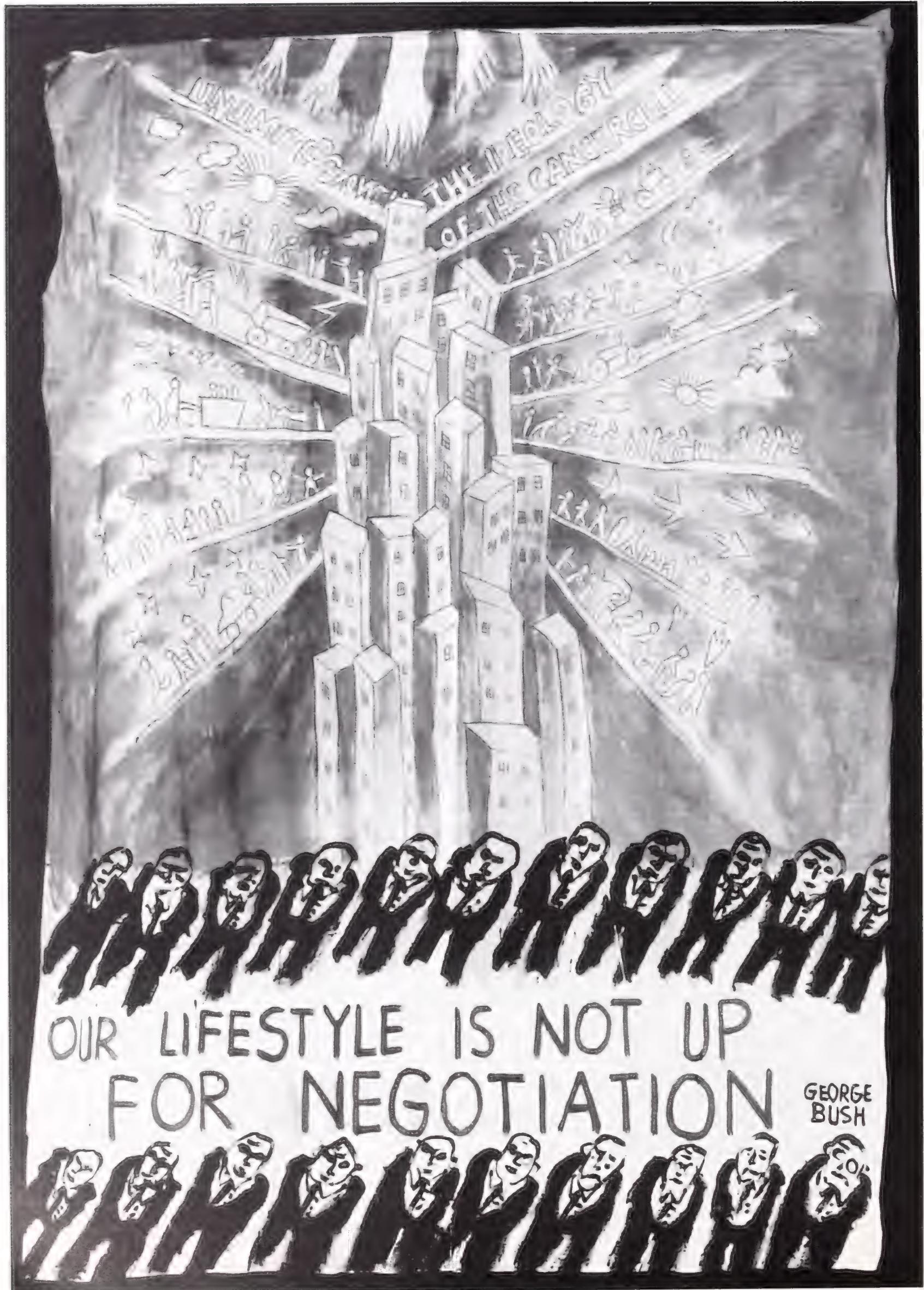


WORLDWIDE  
DEMAND THAT  
THE SPREAD  
VIOLATIONS  
OF  
HUMAN RIGHTS  
BY THE G-7  
GOVERNMENTS  
THE WORLD BANK  
THE IMF  
AND THE TRANS  
NATIONAL CORPORATIONS  
AND BANKS BE  
STOPPED  
AND  
THOSE  
RESPONSIBLE  
BE HELD  
ACCOUNTABLE  
FOR THEIR  
ACTIONS



IT IS IRONIC THAT  
POPULATION INCREASE IS SEEN  
AS THE ROOT CAUSE OF ENVIRONMENTAL DEGRADATION  
WHILE PEOPLES OF THE THIRD WORLD CONSUME ONLY 20% OF WORLD RESOURCES  
WESTERN POPULATIONS - WHICH MAKE UP ONLY 16% OF THE WORLD'S POPULATION  
AND 24% OF ITS LAND - CONSUME 80% OF ITS RESOURCES - THE AVERAGE  
NORTH AMERICAN CONSUMES MORE ENERGY COMMUTING  
TO WORK IN A WEEK THAN THE AVERAGE AFRICAN USES  
IN AN ENTIRE YEAR - WESTERN COUNTRIES PRODUCE 75% OF THE WORLD'S  
ENVIRONMENTAL POLLUTION





**DAVISON BUDHOO, A  
PROMINENT ECONOMIST  
FROM GRENADA WHO  
RESIGNED FROM THE  
IMF IN '88 WRITES:**

1994 MARKED THE 50<sup>TH</sup> ANNIVERSARY OF THE FOUNDING OF THE WORLD BANK AND THE IMF. BUT AS THE NORTH CONGRATULATES ITSELF THE SOUTH AND ITS 3 BILLION POOR TEAR OUT THEIR HAIR IN RAGE. FOR THE OPERATIONS OF THESE AGENCIES HAVE BEEN CATASTROPHIC. INSTEAD OF DEVELOPMENT AND FAVORABLE ADJUSTMENT THE 3<sup>RD</sup> WORLD TODAY IS IN AN ACCELERATED SPIRAL OF ECONOMIC AND SOCIAL DECLINE. THAT DECLINE IS LINKED DIRECTLY TO THE WORLD BANK AND TO THE INTERNATIONAL MONETARY FUND

Peter Schumann painted these pictures in early 1995  
in Glover, Vermont to serve as prologue to the  
Bread and Puppet Theater show, MR. BUDHOO'S LETTER  
OF RESIGNATION FROM THE I.M.F.

The information in the texts, taken mostly from  
"50 Years Is Enough: The Case Against the World Bank  
and the International Monetary Fund", edited by  
K. Danaher, South End Press, Boston, and  
"Enough Is Enough: Letter of Resignation to the I.M.F",  
by Davison Budhoo, Apex Press, New York, 1990,  
is pertinent to the understanding of the show.  
The shrouds are painted with black latex house  
paint on wholesale shroud cloth. They are  
approximately 7 feet wide by 10 feet long.  
Michael Gray took the photographs



